

SEASIA P&I SERVICES PTE LTD (SEASIA)
STANDARD TERMS AND CONDITIONS (STC's)

1) General

Unless otherwise agreed in writing by SEASIA, the "Appointment Confirmation Advice" and these "Standard Terms and Conditions" (together with any agreed statement of "Service Standards") shall constitute the entire "Service Agreement" between the Client and SEASIA, inclusive of its directors, employees, franchisees, representatives and sub-contractors.

2) Scope of Work

- (a) SEASIA will provide the Services required in accordance with the Client's instructions as confirmed in the "Appointment Confirmation Advice".
- (b) SEASIA will not vary the scope of the Services unless either instructed to do so by the Client or the circumstances of the attendance require an immediate variation to meet the required objective. Where a variation in the scope of work is either requested or required, SEASIA will advise the Client in writing as to the effect this variation will have on the cost and completion date of the Services.

3) Performance and Access

- (a) SEASIA will provide the agreed Services and will exercise reasonable care and skill at all times.
- (b) All technical reports will be produced and transmitted to the Client by SEASIA or a SEASIA network office and will be co-signed by a SEASIA director or manager. SEASIA cannot accept responsibility for the content of any report which is not co-signed.
- (c) SEASIA shall be entitled to appoint and engage any sub-contractors as may be considered necessary and without prior reference to the Client.
- (d) The Client will procure all necessary access for SEASIA's inspection of goods, premises, vessels, installations and will ensure that all appropriate measures are taken to provide safe and secure working conditions during such inspection, inclusive of gas freeing and safe entry testing.
- (e) SEASIA will not be responsible for the consequences of the Client's late, incomplete, inadequate, inaccurate or ambiguous instructions or the unavailability of any vessel or inaccessibility to any part of a vessel or survey site and the Client shall be responsible for any associated and/or additional attendance charges so incurred.

4) Liability and Disclaimers

- (a) Any report or advice produced under the terms of the Service Agreement is intended solely for the use of the Client and shall not be further distributed, circulated, published or relied upon by any 3rd party without the express written agreement of SEASIA.
- (b) All reports which include SEASIA's written assessment of the market value of a vessel, cargo or other goods or chattels may only be construed as an expression of the attending surveyor's professional opinion.
- (c) While all reasonable efforts will be made to ensure accuracy in respect of the observations and opinions expressed in SEASIA's reports and advice, such observations and opinions are provided without warranty, and neither SEASIA nor any of its directors, employees, franchisees, representatives or sub-contractors shall in any circumstances be liable to any person whatsoever for any act, omission or default in connection with any report's preparation and issuance howsoever arising for any amount exceeding 5 times the fee paid or due from the Client for the agreed services and in any event for no amount exceeding US\$10,000, inclusive of interest and costs. Provided always that any such payment in damages shall only be consequent upon a final and unappealable judgment by a competent court or tribunal or as agreed between the parties and endorsed by Seasia's professional liability insurers.
- (d) Seasia shall not be liable for any damage or loss to the Client if caused by a SEASIA employee, franchisee representative or sub-contractor during the commission of a criminal act or by way of wilful default or recklessly with intent to cause loss and any such activity shall not be construed as being an act performed within the scope of such persons employment with or engagement by SEASIA.
- (e) In respect of any claim arising out of the Service Agreement, if proceedings have not been commenced by the Client within 12 months after becoming aware of the circumstances giving rise to the claim, then any such claim shall be extinguished and time barred absolutely.

5) Conflict of Interest

Where a potential conflict of interest arises, SEASIA will, as soon as it becomes aware of the situation, advise all parties immediately and will assist in facilitating an alternative service appointment if so requested to do so.

6) Quality of Service

If the Services provided do not meet with the Client's expectations, the circumstances should be referred immediately to SEASIA's Managing Director. The Managing Director will take immediate and appropriate steps to investigate and ensure that the Client's concerns are dealt with promptly and efficiently.

7) Charges (Fees and Disbursements) and Payment Terms

- (a) Attendance, both on site and for work conducted at SEASIA's offices, will be charged according to the current hourly rate. Travelling and waiting time will be charged at 50% of the applicable hourly rate. Disbursements will be invoiced at cost plus 15% to cover administration and service charges.
- (b) SEASIA will provide an itemized breakdown of fees and disbursements except in circumstances where a fixed fee is agreed.
- (c) SEASIA reserves the right to request payment on account prior to attendance. The client is otherwise obligated to settle all invoices presented within 30 days from the date of issue.
- (d) If an invoice is not paid by the due date, SEASIA reserves the right to charge interest at 2% above the Base Lending Rate of HSBC Bank, Singapore, as prevailing at the time of demand, on amounts outstanding from the date of issue of the invoice.
- (e) SEASIA reserves the right to withhold all reports until payment in full has been received into its nominated account and copyright of all such reports and associated correspondence will remain with Seasia until payment is received.

8) Severability

These Standard Terms and Conditions are severable and if any particular provision is held to be invalid or unenforceable by any court or tribunal of competent jurisdiction, then this shall not affect the validity or enforceability of the remaining provisions.

9) Law

These Standard Terms & Conditions and all matters arising out of or in connection with them and the Services shall be subject to the Laws of Singapore and shall be subject to the exclusive jurisdiction of the Singapore Courts provided always that the parties shall be bound to first proceed to mediation in Singapore or at any other place agreed by the parties on a consensual basis.